

Amendments to Senate Bill No. 515
1st Reading Copy

Requested by Senator Joe Balyeat

For the Senate Taxation Committee

Prepared by Jeff Martin
March 6, 2007 (7:24am)

SENATE TAXATION

EXHIBIT NO. 3

DATE 3-9-07

BILL NO. SB-515

1. Page 6, line 30.

Following: "(2)"

Insert: "(a)"

Strike: "If,"

Insert: "Subject to subsection (2)(b), if"

2. Page 7, line 2.

Strike: "3%"

Insert: "1%"

3. Page 7, line 3.

Following: "then"

Insert: "for the tax year"

4. Page 7, line 4.

Following: the first "the"

Insert: "prior tax year"

Strike: "during the prior tax year"

5. Page 7.

Following: line 7

Insert: "(b) The reduced tax rates determined under subsection (2)(a) apply only to the tax year for which the determination is made. A separate determination must be made for each tax year.

(c) For the purposes of this subsection (2), "the prior tax year tax rates" means the tax rates established by the legislature without adjustment as provided in this subsection (2)."

6. Page 7, line 21.

Following: "state,"

Insert: "the office of budget and program planning,"

- END -